

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
RETIREE HEALTH INSURANCE FUND**

SCHEDULES OF INVESTED ASSETS

April 30, 2007 and 2006

	<u>2007</u>	<u>2006</u>
Major Medical Investments (at fair value)		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ 94,903,366	\$ 48,485,764
Marketable debt securities		
Intermediate-term Fixed Income Pool	-	40,846,493
Broad Market Fixed Income Pool	71,489,583	59,768,170
SOA International Equity Pool	11,446,809	-
Non-retirement Domestic Equity Pool	26,125,433	-
Income receivable	<u>380,045</u>	<u>152,668</u>
Total Major Medical assets	<u>204,345,236</u>	<u>149,253,095</u>
Long Term Care Investments (at fair value)		
Cash and cash equivalents		
Short-term Fixed Income Pool	3,663,146	1,171,207
Marketable debt and equity securities		
Broad Market Fixed Income Pool	47,922,327	43,142,158
SOA International Equity Pool	31,497,648	24,260,606
Non-retirement Domestic Equity Pool	76,450,906	61,005,112
Income receivable	<u>12,917</u>	<u>8,106</u>
Total Long Term Care assets	<u>159,546,944</u>	<u>129,587,189</u>
Total invested assets	<u>\$ 363,892,180</u>	<u>\$ 278,840,284</u>

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
RETIREE HEALTH INSURANCE FUND**

**SCHEDULE OF INVESTMENT INCOME
AND CHANGES IN INVESTED ASSETS**

For the Period Ended April 30, 2007

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
Investment Income		
Earned by Major Medical assets		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ 380,045	\$ 2,967,099
Marketable debt securities		
Intermediate-term Fixed Income Pool	-	803,642
Broad Market Fixed Income Pool	382,123	5,134,950
SOA International Equity Pool	482,325	1,696,809
Commission Recapture - International	-	-
Non-retirement Domestic Equity Pool	1,005,807	3,365,433
Total income (loss) accruing to Major Medical assets	2,250,300	13,967,933
Earned by Long Term Care assets		
Cash and cash equivalents		
Short-term Fixed Income Pool	12,917	101,960
Marketable debt and equity securities		
Broad Market Fixed Income Pool	256,153	3,178,085
SOA International Equity Pool	1,327,191	5,396,369
Commission Recapture - International	-	147
Non-retirement Domestic Equity Pool	2,943,295	11,227,367
Total income (loss) accruing to Long Term Care assets	4,539,556	19,903,928
Total investment income	6,789,856	33,871,862
Total invested assets, beginning of period	351,502,382	281,069,792
Net contributions (withdrawals)	5,599,942	48,950,526
Total invested assets, end of period	\$ 363,892,180	\$ 363,892,180

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INVESTED ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

RETIREE HEALTH INSURANCE FUND
Asset Allocation Policy with Actual Investment Holdings as of 4/30/2007
(Stated in Thousands)

Asset Allocation Policy Effective Date: 9/1/06 & 7/1/06

Fund established 7/1/98	Asset Allocation		Market Values	Current Allocation	Current Variance	
AY 03 Major Medical	Policy	Range				
Cash and cash equivalents						
Short-term Fixed Income Pool	38.00%	23%-53%	94,903	46.53%	N/A	
Total cash and cash equivalents		Residual	94,903	46.53%	N/A	
Marketable debt securities						
Intermediate-term Fixed Income Pool	0.00%	0.00%	-	0.00%	0.00%	
Broad Market Fixed Income Pool	42.00%	27%-57%	71,490	35.05%	6.95%	
Total Marketable debt securities	42.00%		71,490	35.05%	6.95%	
Equity Mutual Funds						
SOA Int'l Equity Pool	6.00%	2%-10%	11,447	5.61%	0.39%	
Non-retirement Domestic Equity Pool	14.00%	9%-19%	26,125	12.81%	1.19%	
Total investments AY 03 Major Medical	100.00%		203,965	81.58%	6.95%	
Income Receivable			380			
Total Invested Assets At Fair Value			204,345			
AY 11 Long Term Care	Notes	Policy	Range	Market Values	Current Allocation	Current Variance
Cash and cash equivalents						
Short-term Fixed Income Pool		1.00%	0%-2%	3,663	2.30%	N/A
Total cash and cash equivalents		1.00%		3,663	2.30%	N/A
Marketable debt securities						
Broad Market Fixed Income Pool		31.00%	21%-41%	47,922	30.04%	0.96%
Total Marketable debt securities		31.00%		47,922	30.04%	0.96%
Equities						
SOA Int'l Equity Pool		19.00%	15%-23%	31,498	19.74%	-0.74%
Non-retirement Domestic Equity Pool		49.00%	39%-59%	76,451	47.92%	1.08%
Total investments AY 11 Long Term Care		100.00%		159,534	100.00%	0.00%
Income Receivable				13		
Total Invested Assets At Fair Value				159,547		
Total Invested Assets at Fair Value				363,892		